

IN THE SPECIFICATION

Please replace the fifth paragraph, on line 16 of page 7, with the following amended paragraph:

Figure 4 is a flow chart of steps in a process for generating ~~market~~ auction characteristics data, in accordance with one embodiment of the present invention.

Please replace the forth paragraph, on line 11 of page 8, with the following amended paragraph:

Figure 12 is a flow chart of steps in a process for determining an optimal ~~preference policy~~ reserve price for an auction, in accordance with an embodiment of the present invention.